

Message Text

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ORIGIN EB-07

INFO OCT-01 EA-06 IO-10 ISO-00 AF-06 ARA-06 EUR-12 NEA-10

FEA-01 AGR-05 CEA-01 CIAE-00 COME-00 DODE-00 FRB-03

H-02 INR-07 INT-05 L-03 LAB-04 NSAE-00 NSC-05 PA-01

AID-05 CIEP-01 SS-15 STR-04 TAR-01 TRSE-00 USIA-06

PRS-01 SP-02 OMB-01 /131 R

DRAFTED BY EB/OT/GCP:ELWILLIAMS:CLJ

APPROVED BY EB/OT/GCP:SAHMAD

STR:DWHITNACK

COMMERCE:BMARSH

TREASURY:MCHAVES

EA/K:PMAHEW

----- 115391

R 291624Z JUL 75

FM SECSTATE WASHDC

TO AMEMBASSY SEOUL

INFO USMISSION GENEVA

USDEL MTN GENEVA

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E.O. 11652: N/A

TAGS: ETRD, GATT, KS

SUBJECT: GATT BALANCE OF PAYMENTS (BOP) COMMITTEE--KOREA

REF: SEOUL 5529

1. WE APPRECIATE EMBASSY'S WELL-REASONED AND TIMELY
COMMENTS (REFTEL) CONCERNING NEXT GATT BALANCE OF PAY-
MENTS COMMITTEE ARTICLE XVIII CONSULTATIONS WITH KOREA.
BOP COMMITTEE IS LIKELY TO HOLD KOREAN REVIEW SOMETIME IN
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OCTOBER ALONG WITH CONSIDERATION OF A NUMBER OF OTHER

DEVELOPING COUNTRIES CONSULTING UNDER SIMPLIFIED PROCEDURES
DETAILED PREPARATIONS WITHIN USG FOR KOREAN BOP REVIEW
WILL BEGIN ONCE GATT SECRETARIAT HAS ISSUED THE NECESSARY
DOCUMENTATION.

2. WE SHARE CONCERN EXPRESSED REFTEL RE NEED TO TAKE CLOSE
LOOK AT KOREA'S TRADE RESTRICTIONS WITH OBJECTIVE OF
EMPHASIZING THEIR GATT OBLIGATIONS AND PROMOTING RATIONALI-
ZATION OF PRESENT IMPORT REGIME AS WELL AS IDENTIFYING
RESTRICTIVE MEASURES WHICH ARE NOT CONTRIBUTING TO MAINTEN-
ANCE OF BOP EQUILIBRIUM. EMBASSY'S VIEWS IN THIS CONNEC-
TION WILL BE GIVEN CONSIDERABLE WEIGHT IN FORMULATION OF
USG POSITION. AS IN PAST, WE WILL ALSO RELY HEAVILY ON

FINDINGS OF IMF AS TO WHETHER EXISTING RESTRICTIONS ARE
JUSTIFIED FOR BALANCE OF PAYMENTS REASONS. WE WELCOME
YOUR CONTINUED COMMENTS AND ANALYSIS.

3. FOR GENEVA: PLEASE INCLUDE EMBASSY SEOUL ON DISTRI-
BUTION OF RELEVANT GATT DOCUMENTATION FOR KOREAN REVIEW
WHEN AVAILABLE. INGERSOLL

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Message Attributes

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